

WEST LAFAYETTE WASTEWATER UTILITY

2011 ANNUAL FINANCIAL  
MANAGEMENT REPORT

MARCH 16, 2012



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Indiana CPA Society

## ACCOUNTANT'S COMPILATION REPORT

Honorable John Dennis, Mayor and  
Members of the Board of Public Works and Safety  
Mr. David S. Henderson, Utility Director  
City of West Lafayette  
City Hall  
609 W. Navajo  
West Lafayette, Indiana 47906

March 16, 2012

We have compiled the accompanying Statement of Net Assets of the West Lafayette Wastewater Utility as of December 31, 2011 and 2010, and the related Statement of Revenues, Expenses and Changes in Fund Net Assets and Statement of Cash Flows for the years then ended, and the accompanying supplementary information contained in pages 6-18, which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the West Lafayette Wastewater Utility's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

This report is intended solely for the information and internal use of management of the West Lafayette Wastewater Utility and should not be used for any other purpose. This restriction is not intended to limit distribution of this report, which is a matter of public record.

*O.W. Krohn & Associates, LLP*  
O.W. Krohn & Associates, LLP

# WEST LAFAYETTE WASTEWATER UTILITY

## GENERAL COMMENTS

### Historical Financial Statements – Pages 1 – 5

The accounts of the Wastewater Utility are maintained and the financial statements are presented on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred. The accounting guide in use by the Utility is the Uniform System of Accounts for Wastewater (Sewage) Utilities, published by the National Association of Regulatory Utility Commissioners.

The primary activity of the Utility is the collection and treatment of sanitary wastewater. They are also responsible for storm water management, sanitation solid waste handling services and recycling.

Included on pages 1 through 5 are the compiled statement of net assets as of December 31, 2011 and December 31, 2010, and the compiled revenues, expenses and changes in fund net assets for the calendar years ended December 31, 2011 and 2010, and the compiled statements of cash flows for calendar year 2011 and 2010. The information presented in this report is based on the recorded books and records of the Utility.

### Statement of Net Assets – Pages 1-2

This statement reports the assets and liabilities of the Utility as of year end for 2011 and 2010. The Utility's most significant assets are cash/investments and capital assets. Operating cash increased approximately \$150,000 while the improvement fund was \$910,000 lower due to planned expenditures on capital projects. Total capital assets net of depreciation increased \$4,526,233. Interceptor sewers increased approximately \$14.5 million due the completion and capitalization of the Western Interceptor Division I-IV.

Key liabilities include accounts payable and bonds payable. Accounts payable increased \$1,068,092 due to construction contracts payable for the Western Interceptor Division V. Bonds payable are all State Revolving Loan Program debt. The total bonds outstanding increased approximately \$455,000 due to draws of additional funds on the 2004 Bonds net of \$1,930,000 principal payments made in 2011.

### Statement of Revenues, Expenditures and Changes in Fund Net Assets – Page 3

Wastewater sales were basically flat from 2010 to 2011. Total Utility revenues increased slightly in 2011 due to gains in recycling revenues, fog fees and other miscellaneous revenues.

## GENERAL COMMENTS (continued)

The higher depreciation provision reflects the new capital assets put into service in the past year. In the category of non operating revenue and expenses, interest income continues to decline because of historically low market investment returns on the type of investments legally available to the City. Reported interest expense increased approximately \$157,000 due to interest on the 2004 Bonds which is no longer being capitalized as a cost of the project since it was completed and put in service during 2011.

Net income was stable with an increase of about \$90,000. Contributions to the Utility in 2011 included \$127,000 in assets from developers and \$176,000 in cash from grants.

### Statement of Cash Flows – Pages 4-5

This schedule converts the previous statement of revenue and expenditures which is on the accrual basis of accounting to a cash basis. It begins with cash generated by operations and then adjusts for other non operating cash receipts and disbursements to account for the net change in cash balances for the Utility. The most significant adjustments outside of operating receipts and disbursements are expenditures for capital assets, debt transactions (both new debt issuance and payment of existing debt) and other fees and contributions. Overall, the Utility's cash balances at \$15.1 million are still strong even with the net use of \$822,176 in cash balance during the year to fund capital expenditures.

### Detail of Operation and Maintenance Expenses – Pages 6 - 7

Pages 6 and 7 include line item operating expense detail by function for 2011 and 2010. Total expenditures increased only \$20,400 in 2011 compared to the prior year and remained under budget. These schedules also include the 2011 Budgeted amounts for comparative purposes. Total expenditures were under the budget in 2011 by \$83,059 or 1.9%.

### Comparison of Fund Balances With Recommended Reserves – Page 8

This schedule highlights the Utility's cash and investment positions as of December 31, 2011. In total, the Utility's cash balances decreased approximately \$822,000 during 2011. While operating funds increased \$150,690, the improvement fund decreased \$910,656 due to planned capital expenditures for the Western Interceptor and other projects. According to the terms of the outstanding bond ordinances, the Utility is required to maintain minimum balances in certain accounts in order to ensure that the Utility has adequate funds to pay the expected costs of operation and maintenance, repay outstanding debt, fund the debt service reserve, and provide an allowance for capital improvements. This analysis demonstrates that the Utility is maintaining

## GENERAL COMMENTS (continued)

all required reserves and has accumulated cash balances to supplement the funding of future projects.

### Amortization Schedules and Combined Debt Services – Pages 9 – 14

Pages 9 through 13 present amortization schedules for the principal and interest due on the outstanding 1994, 1998, 2001, 2004, and 2006 Bonds. All of the outstanding revenue bonds were sold to the State Revolving Loan fund at below market subsidized rates of interest ranging from 2.9% to 3.64%. The remaining SRF Loan proceeds for the 2004 Bonds were drawn down in 2011 to complete Western Interceptor Division IV. Page 14 contains a combined debt service schedule. Maximum annual debt service totals \$3,177,925 in 2013. Combined debt service requirements will be approximately \$255,000 lower beginning in 2017 when the 1994 Bonds are retired.

### Schedule of Gallons Treated and Billed – Page 15

Treated flows in 2011 totaled 3.13 billion gallons, an average of 8.57 MGD. This schedule also summarizes gallons and total dollars billed by month. Billed flows from Purdue University represented 43% of the total gallons billed and approximately 41% of dollars billed for wastewater treatment.

### Billing Statistics by Meter Size – Page 16

This schedule shows 2011 monthly billing data by meter size including dollars billed, consumption in 1,000's of gallons and customer counts.

### Current Rates and Charges – Page 17

Page 17 summarizes the Utility's rates and charges for wastewater treatment and solid waste removal services. Wastewater user rates were last amended effective July 1, 2006.

## GENERAL COMMENTS (continued)

### Comparison of Revenue, Revenue Requirements and Bond Coverage – Page 18

Revenue requirements are those items which the Utility would provide for in its rates and include: cash operating and maintenance expenditures, debt service, capital improvements and payment in lieu of taxes. We have compared actual and projected revenues versus revenue requirements for 2011 and the 2012 budget. Both the 2011 and 2012 budgets planned for capital expenditures on major projects that would be funded partially with Utility funds on hand rather than current revenues. The use of cash on hand for capital projects in 2011 was much less than budgeted due to multiple factors including lower than estimated costs and changes in the timing of certain projects. Capital expenditures in 2011 included the completion of Western Interceptor Division I-IV, the North River Road Interceptor, CSO Long Term Plan and various equipment purchases. Expenditures began late in the year for Western Interceptor Division V.

Based upon actual 2011 pledged revenues, operating expenditures and debt service, the Utility generated a 162% bond coverage ratio. The minimum requirement of the SRF program, which has provided the past financings, is 125%.

### General Overview

While the schedules presented in this report do not represent a comprehensive analysis of current rates and charges, they do give indications of the overall financial performance of the Utility on a historical basis. The Utility continues to maintain a strong financial position with substantial cash balances and reserves, and high bond coverage ratios. Net revenues from operations are stable in the near term and provide for the funding of all utility operations, debt obligations and routine capital needs within the existing rate structure.

The Utility has planned for significant capital projects over the next few years. The improvement fund balance of \$9.9 million will be partially utilized to fund these capital projects. This approach will reinvest these funds back into wastewater infrastructure for the benefit of the ratepayers and reduce the need for additional debt. At the same time, adequate reserves must be maintained for unanticipated needs, emergencies and interfund loans.

Management's priorities continue to include financial planning, budgeting and reporting processes intended to insure that the Utility's strong financial position does not decline in the long term. At the same time, the management does not want to increase fees and charges to customers until it becomes a necessity. In addition, management has been developing long range capital plans including projects to address the new long term control plan.

WEST LAFAYETTE WASTEWATER UTILITY

HISTORICAL FINANCIAL INFORMATION

WEST LAFAYETTE WASTEWATER UTILITY

STATEMENT OF NET ASSETS

<u>ASSETS</u>	<u>DECEMBER 31</u>	
	<u>2011</u>	<u>2010</u>
CURRENT AND ACCRUED ASSETS:		
OPERATING FUND	\$968,879	\$818,189
ACCOUNTS RECEIVABLE - WASTEWATER	259,194	289,705
ACCOUNTS RECEIVABLE - SANITATION	35,606	35,494
ACCOUNTS RECEIVABLE - LIENS	58,504	31,852
OTHER ACCOUNTS RECEIVABLE	2,148	4,480
ACCRUED INTEREST RECEIVABLE	5,734	-
INVENTORY	125,908	116,497
	<u>1,455,973</u>	<u>1,296,217</u>
NON-CURRENT ASSETS:		
RESTRICTED ASSETS:		
CASH WITH FISCAL AGENT	109	154,758
IMPROVEMENT FUND	9,896,302	10,806,958
BOND AND INTEREST FUND	992,534	965,409
DEBT SERVICE RESERVE FUND	3,179,227	3,132,249
CONSTRUCTION RETAINAGE FUND	28,340	10,004
	<u>14,096,512</u>	<u>15,069,378</u>
CAPITAL ASSETS:		
LAND	604,120	604,120
PLANT	35,877,935	36,063,058
INTERCEPTOR SEWERS	39,246,335	24,661,001
LIFT STATIONS	7,113,774	7,107,650
VEHICLES AND OTHER EQUIPMENT	6,255,482	5,644,487
ACCUMULATED DEPRECIATION	(18,036,896)	(16,451,119)
CONSTRUCTION IN PROGRESS	2,827,468	11,732,788
	<u>73,888,218</u>	<u>69,361,985</u>
OTHER ASSETS:		
NET PENSION ASSETS	90,474	71,603
	<u>90,474</u>	<u>71,603</u>
TOTAL ASSETS	<u>\$89,531,177</u>	<u>\$85,799,183</u>

See Accountant's Report.

## WEST LAFAYETTE WASTEWATER UTILITY

STATEMENT OF NET ASSETS  
(CONTINUED)

<u>LIABILITIES AND NET ASSETS</u>	DECEMBER 31	
	2011	2010
CURRENT AND ACCRUED LIABILITIES:		
ACCOUNTS PAYABLE	\$1,149,660	\$81,568
ACCRUED WAGES PAYABLE	44,518	38,055
COMPENSATED ABSENCES	231,686	228,803
ACCRUED INTEREST PAYABLE	2,199	1,051
RETAINAGE PAYABLE	28,340	10,004
CAPITAL LEASE OBLIGATIONS	338,659	267,152
CURRENT PORTION OF LONG-TERM DEBT		
1994 BONDS	1,155,000	1,125,000
1998 BONDS	470,000	460,000
2001 BONDS	340,000	330,000
2004 BONDS	5,000	5,000
2006 BONDS	15,000	10,000
	<u>3,780,062</u>	<u>2,556,633</u>
NON-CURRENT LIABILITIES:		
1994 BONDS	4,985,000	6,140,000
1998 BONDS	4,305,000	4,775,000
2001 BONDS	4,000,000	4,340,000
2004 BONDS	12,350,000	9,970,337
2006 BONDS	8,300,000	8,315,000
	<u>33,940,000</u>	<u>33,540,337</u>
TOTAL LIABILITIES	<u>\$37,720,062</u>	<u>\$36,096,970</u>
NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	\$37,624,559	\$33,624,496
RESTRICTED	13,117,044	15,130,977
UNRESTRICTED	1,069,512	946,740
	<u>\$51,811,115</u>	<u>\$49,702,213</u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET ASSETS  
FOR THE TWELVE MONTHS ENDED

	DECEMBER 31	
	2011	2010
OPERATING REVENUES:		
RESIDENTIAL AND COMMERCIAL SALES	\$4,924,331	\$4,996,099
PURDUE UNIVERSITY SALES	3,394,861	3,325,220
PENALTIES	57,385	55,075
SANITATION TRASH FEES	527,706	531,030
RECYCLABLE SALES	60,270	53,641
RECYCLING GRANT	41,500	41,500
TOTERS AND BINS	8,152	7,180
FOG & THIN STILLAGE FEES	46,090	27,398
OTHER OPERATING REVENUE	41,749	23,868
TOTAL OPERATING REVENUES	9,102,044	9,061,011
OPERATING EXPENSES:		
ADMINISTRATIVE AND GENERAL	1,119,502	1,073,383
LABORATORY	116,607	148,192
COLLECTION SYSTEM	404,494	383,833
PLANT OPERATION	1,299,406	1,334,632
PLANT MAINTENANCE	60,254	97,321
BILLING EXPENSE	196,803	194,077
SANITATION SOLID WASTE REMOVAL	647,546	611,922
POLLUTION PREVENTION SYSTEM MAINTENANCE	339,909	305,807
UNDISTRIBUTED	96,430	111,384
SUB-TOTAL	4,280,951	4,260,551
DEPRECIATION	1,679,719	1,386,433
NET OPERATING INCOME	3,141,374	3,414,027
NON-OPERATING REVENUES (EXPENSES):		
INTEREST INCOME	53,544	115,549
TAP FEES	129,563	100,976
LOSS ON DISPOSAL OF ASSETS	(637)	(576,482)
PAYMENT IN LIEU OF TAXES	(528,200)	(505,500)
CAPITAL LEASE INTEREST	(7,697)	(6,757)
INTEREST ON 1994 BONDS	(201,075)	(234,300)
INTEREST ON 1998 BONDS	(145,145)	(158,267)
INTEREST ON 2001 BONDS	(130,645)	(140,070)
INTEREST ON 2004 BONDS	(212,096)	-
INTEREST ON 2006 BONDS	(293,697)	(294,048)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,336,085)	(1,698,899)
NET INCOME BEFORE CONTRIBUTIONS	1,805,289	1,715,128
CONTRIBUTIONS	303,613	17,191
CHANGE IN NET ASSETS	2,108,902	1,732,319
NET ASSETS - BEGINNING	49,702,213	47,969,894
NET ASSETS - ENDING	\$51,811,115	\$49,702,213

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED

	DECEMBER 31	
	2011	2010
CASH FLOW FROM OPERATING ACTIVITIES:		
CASH RECEIVED FROM CUSTOMERS	\$9,079,841	\$11,243,829
CASH PAID TO SUPPLIERS, EMPLOYERS AND OTHERS	(3,203,513)	(4,383,948)
NET CASH FROM OPERATING ACTIVITIES	5,876,328	6,859,881
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
PAYMENT IN LIEU OF TAXES	(528,200)	(505,500)
NET CASH FROM NONCAPITAL FINANCING ACTIVITIES	(528,200)	(505,500)
CASH FLOWS FROM CAPITAL AND FINANCING ACTIVITIES:		
ACQUISITION AND CONSTRUCTION OF CAPITAL ASSETS	(6,024,290)	(852,741)
CAPITAL LEASE FINANCING	191,702	204,032
CHANGE IN RETAINAGE PAYABLE	18,336	(376,495)
SRF PROCEEDS - 2004 AND 2006 REVENUE BONDS	2,384,663	107,759
PRINCIPAL PAID ON 1994 REVENUE BONDS	(1,125,000)	(1,090,000)
PRINCIPAL PAID ON 1998 REVENUE BONDS	(460,000)	(445,000)
PRINCIPAL PAID ON 2001 REVENUE BONDS	(330,000)	(320,000)
PRINCIPAL PAID ON 2004 REVENUE BONDS	(5,000)	(5,000)
PRINCIPAL PAID ON 2006 REVENUE BONDS	(10,000)	(10,000)
INTEREST PAID ON 1994 REVENUE BONDS	(201,075)	(234,300)
INTEREST PAID ON 1998 REVENUE BONDS	(145,145)	(158,267)
INTEREST PAID ON 2001 REVENUE BONDS	(130,645)	(140,070)
INTEREST PAID ON 2004 REVENUE BONDS	(394,395)	(361,157)
INTEREST PAID ON 2006 REVENUE BONDS	(293,697)	(294,048)
INTEREST PAID ON CAPITAL LEASES	(6,549)	(7,461)
PRINCIPAL PAID ON CAPITAL LEASES	(120,195)	(119,733)
TAP FEES COLLECTED	129,563	100,976
CONTRIBUTIONS	303,613	17,191
NET CASH FROM CAPITAL AND FINANCING ACTIVITIES	(6,218,114)	(3,984,314)
CASH FLOWS FROM INVESTING ACTIVITIES:		
INTEREST ON INVESTMENTS	47,810	146,681
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(822,176)	2,516,748
CASH, BEGINNING OF YEAR	15,887,567	13,370,819
CASH, END OF YEAR	\$15,065,391	\$15,887,567

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED  
(CONTINUED)

	<u>DECEMBER 31</u>	
	<u>2011</u>	<u>2010</u>
RECONCILIATION OF NET OPERATING INCOME TO CASH PROVIDED FROM OPERATIONS:		
NET OPERATING REVENUES	\$3,141,374	\$3,414,027
ADJUSTMENTS TO RECONCILE NET OPERATING REVENUES TO NET CASH PROVIDED BY OPERATIONS :		
DEPRECIATION	1,679,719	1,386,433
(INCREASE) DECREASE IN:		
ACCOUNTS RECEIVABLE	30,511	(112,656)
ACCOUNTS RECEIVABLE - SANITATION	(112)	779
ACCOUNTS RECEIVABLE - LIENS	(26,652)	(20,154)
OTHER ACCOUNTS RECEIVABLE	2,332	2,308,537
INVENTORY	(9,411)	7,620
NET PENSION ASSETS	(18,871)	(1,308)
INCREASE (DECREASE) IN:		
ACCOUNTS PAYABLE	1,068,092	(69,885)
ACCRUED WAGES PAYABLE	6,463	(64,142)
COMPENSATED ABSENCES	2,883	10,630
NET CASH PROVIDED FROM OPERATIONS	<u>\$5,876,328</u>	<u>\$6,859,881</u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

SUPPLEMENTAL INFORMATION

WEST LAFAYETTE WASTEWATER UTILITY

DETAIL OF OPERATION AND MAINTENANCE EXPENSES  
FOR THE TWELVE MONTHS ENDED

	DECEMBER 31		BUDGET 2011
	2011	2010	
<b>ADMINISTRATION - GENERAL</b>			
UTILITY ADMINISTRATION WAGES	\$336,302	\$322,396	328,238
UTILITY ADMINISTRATION INSURANCE	44,682	43,100	44,701
UTILITY ADMINISTRATION BENEFITS	46,804	46,503	50,292
CITY ADMINISTRATION WAGES	317,838	309,487	316,880
CITY ADMINISTRATION INSURANCE	45,185	45,798	43,730
CITY ADMINISTRATION BENEFITS	44,595	44,596	48,504
SUPPLIES	2,282	5,763	8,000
PUBLIC RELATIONS	1,364	1,385	1,280
CONSULTING	180,299	155,939	164,000
LEGAL	34,156	16,240	16,000
PRINTING & ADVERTISING	852	1,178	3,000
EDUCATION & TRAVEL	2,769	2,346	2,500
SUBSCRIPTIONS & DUES	2,283	1,701	2,000
POSTAGE	282	0	1,000
TELEPHONE	7,654	6,566	7,000
SERVICE CONTRACTS	38,497	31,498	26,000
OFFICE EQUIP/REPAIR	609	4,570	8,000
LIENS & AUDITS	287	21,497	1,000
PERMIT & FEES	12,762	12,820	14,000
<b>SUBTOTAL</b>	<b>1,119,502</b>	<b>1,073,383</b>	<b>1,086,125</b>
<b>LABORATORY</b>			
WAGES	78,806	82,010	74,322
INSURANCE	650	3,514	682
EMPLOYEE BENEFITS	9,418	9,417	9,583
SUPPLIES	17,268	39,884	23,000
EQUIPMENT	0	4,385	2,000
SERVICE CONTRACTS	6,776	3,112	3,500
CONSULTING	3,125	3,492	5,000
MISCELLANEOUS	42	2,378	1,500
EQUIPMENT REPAIR	522	0	1,500
<b>SUBTOTAL</b>	<b>116,607</b>	<b>148,192</b>	<b>121,087</b>
<b>COLLECTION SYSTEM</b>			
WAGES	202,015	200,194	198,870
INSURANCE	49,522	43,306	49,521
EMPLOYEE BENEFITS	31,030	31,239	33,167
SUPPLIES & MATERIALS	32,327	24,380	30,000
MACHINERY & TOOLS	358	628	540
VEHICLE MAINTENANCE	7,033	16,589	10,000
CSO MONITORS	34,692	17,078	35,000
CONTRACTUAL	19,741	40,521	50,000
LIFT STATIONS	27,776	9,898	13,000
EQUIPMENT-LEASE	0	0	1,000
<b>SUBTOTAL</b>	<b>404,494</b>	<b>383,833</b>	<b>421,098</b>
<b>PLANT MAINTENANCE</b>			
SUPPLIES & MATERIALS	12,500	30,109	25,000
GASOLINE	18,731	17,362	22,000
LUBRICANTS	261	712	1,000
EQUIPMENT REPAIR (FIXED)	20,888	38,991	35,000
MACHINERY & TOOLS	7,874	10,147	4,000
<b>SUBTOTAL</b>	<b>60,254</b>	<b>97,321</b>	<b>87,000</b>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

DETAIL OF OPERATION AND MAINTENANCE EXPENSES  
FOR THE TWELVE MONTHS ENDED

	DECEMBER 31		BUDGET 2011
	2011	2010	
<b>PLANT OPERATION</b>			
WAGES	434,253	453,986	417,846
INSURANCE	96,494	80,215	101,411
EMPLOYEE BENEFITS	63,231	64,563	63,739
UTILITIES	374,117	397,386	375,000
SAFETY	5,425	3,708	5,500
UNIFORMS	16,413	16,454	14,600
SUPPLIES	3,986	6,030	7,000
CHEMICALS	52,717	54,579	55,000
POLYMER	3,863	0	2,000
TRAINING	19,600	19,600	20,000
SERVICE CONTRACTS	40,422	51,996	48,000
LANDFILL	11,006	9,783	15,000
LAND APPLICATION	175,366	176,218	200,000
EMERGENCY CONTRACTUAL	0	0	3,000
MACHINERY & TOOLS	2,513	114	1,000
<b>SUBTOTAL</b>	<b>1,299,406</b>	<b>1,334,632</b>	<b>1,329,096</b>
<b>BILLING EXPENSE</b>			
WAGES	64,321	80,931	82,035
INSURANCE	17,449	20,834	24,639
EMPLOYEE BENEFITS	9,220	11,361	12,656
SUPPLIES & POSTAGE	46,376	40,149	47,200
BILLING AND SERVICE CONTRACTS	40,626	24,458	26,930
BAD DEBT	715	667	4,000
TRAINING	178	0	1,500
OFFICE EQUIPMENT REPAIRS	0	636	500
LIEN FEES AND OTHER	17,918	15,041	20,000
<b>SUBTOTAL</b>	<b>196,803</b>	<b>194,077</b>	<b>219,460</b>
<b>SANITATION SOLID WASTE REMOVAL</b>			
WAGES	243,880	246,684	257,309
INSURANCE	57,713	50,203	60,230
EMPLOYEE BENEFITS	40,558	42,408	44,311
SUPPLIES	111,340	96,426	92,580
SERVICES	194,055	176,201	235,590
<b>SUBTOTAL</b>	<b>647,546</b>	<b>611,922</b>	<b>690,020</b>
<b>POLLUTION PREVENTION SYSTEM MAINTENANCE</b>			
WAGES	182,566	170,205	176,206
INSURANCE	40,012	38,311	37,355
EMPLOYEE BENEFITS	28,057	26,507	28,813
SUPPLIES	48,267	15,596	15,000
SERVICES	41,007	55,188	50,000
<b>SUBTOTAL</b>	<b>339,909</b>	<b>305,807</b>	<b>307,374</b>
<b>UNDISTRIBUTED EXPENSE</b>			
INSURANCE	79,510	86,318	81,244
INJURIES & DAMAGES	0	0	5,150
WORKERS' COMP INSURANCE	16,920	25,066	16,356
<b>SUBTOTAL</b>	<b>96,430</b>	<b>111,384</b>	<b>102,750</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$4,280,951</b>	<b>\$4,260,551</b>	<b>\$4,364,010</b>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

COMPARISON OF ACCOUNT BALANCES WITH MINIMUM REQUIREMENTS  
AT DECEMBER 31, 2011

	BALANCE AT 12/31/2011	MINIMUM RESERVE REQUIRED		AVAILABLE FOR TRANSFER
OPERATING FUND	\$968,879	\$713,492	(1)	\$255,387
BOND & INTEREST FUND	992,534	992,534	(2)	0
DEBT SERVICE RESERVE FUND	3,179,227	3,178,972	(3)	255
IMPROVEMENT FUND	9,896,302	0	(4)	9,896,302
CONSTRUCTION RETAINAGE FUND	28,340	28,340	(5)	0
TOTALS	<u>\$15,065,282</u>	<u>\$4,913,338</u>		<u>\$10,151,944</u>

(1) AN AMOUNT EQUAL TO TWO MONTHS OPERATING EXPENSES.

(2) AMOUNT EQUAL TO THE NEXT TWELVE MONTHS PRINCIPAL AND NEXT SIX MONTHS INTEREST. AT 12/31/11, THE 1/1/12 INTEREST PAYMENTS WERE MADE. THE REMAINING FUND BALANCE PROPERLY REFLECTS 50% OF THE 7/1/12 PRINCIPAL DUE.

(3) AN AMOUNT EQUAL TO THE MAXIMUM ANNUAL COMBINED DEBT SERVICE ON ALL OUTSTANDING BONDS BUILT UP OVER 60 MONTHS FROM DATE OF CLOSING ON EACH SRF LOAN. CURRENT REQUIREMENT CALCULATED AS FOLLOWS:

	TOTAL RESERVE REQUIREMENT	# MONTHS	12/31/2011 REQUIREMENT
1994 Bonds	\$1,112,640	60	\$1,112,640
1998 Bonds	508,636	60	508,636
2001 Bonds	381,477	60	381,477
2004 Bonds	699,374	60	699,374
2006 Bonds	476,845	60	476,845
TOTAL	<u>\$3,178,972</u>		<u>\$3,178,972</u>

(4) NO RESTRICTIONS ON TRANSFERS FROM THESE FUNDS WHICH ARE BOARD DESIGNATED FOR FUTURE PLANT EXPANSION AN IMPROVEMENTS, REPLACEMENTS AND EXTENSION OF THE SEWAGE WORKS.

(5) NOT AVAILABLE FOR TRANSFER; HELD IN ESCROW UNTIL COMPLETION AND ACCEPTANCE OF RELATED CONTRACTOR PROJECT.

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

AMORTIZATION SCHEDULE

\$6,140,000 SEWAGE WORKS REVENUE BONDS OF 1994

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
7/1/2012	\$6,140,000	\$1,155,000	3.00%	\$92,100.00	\$1,247,100.00	\$1,247,100.00
1/1/2013				74,775.00	74,775.00	
7/1/2013	4,985,000	1,190,000	3.00%	74,775.00	1,264,775.00	1,339,550.00
1/1/2014				56,925.00	56,925.00	
7/1/2014	3,795,000	1,230,000	3.00%	56,925.00	1,286,925.00	1,343,850.00
1/1/2015				38,475.00	38,475.00	
7/1/2015	2,565,000	1,265,000	3.00%	38,475.00	1,303,475.00	1,341,950.00
1/1/2016				19,500.00	19,500.00	
7/1/2016	1,300,000	<u>1,300,000</u>	3.00%	<u>19,500.00</u>	<u>1,319,500.00</u>	<u>1,339,000.00</u>
TOTALS		<u>\$6,140,000</u>		<u>\$471,450.00</u>	<u>\$6,611,450.00</u>	<u>\$6,611,450.00</u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

AMORTIZATION SCHEDULE

\$4,775,000 SEWAGE WORKS REVENUE BONDS OF 1998

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
7/1/2012	\$4,775,000	\$470,000	2.90%	\$69,237.50	\$539,237.50	\$539,237.50
1/1/2013				62,422.50	62,422.50	
7/1/2013	4,305,000	485,000	2.90%	62,422.50	547,422.50	609,845.00
1/1/2014				55,390.00	55,390.00	
7/1/2014	3,820,000	500,000	2.90%	55,390.00	555,390.00	610,780.00
1/1/2015				48,140.00	48,140.00	
7/1/2015	3,320,000	515,000	2.90%	48,140.00	563,140.00	611,280.00
1/1/2016				40,672.50	40,672.50	
7/1/2016	2,805,000	530,000	2.90%	40,672.50	570,672.50	611,345.00
1/1/2017				32,987.50	32,987.50	
7/1/2017	2,275,000	545,000	2.90%	32,987.50	577,987.50	610,975.00
1/1/2018				25,085.00	25,085.00	
7/1/2018	1,730,000	560,000	2.90%	25,085.00	585,085.00	610,170.00
1/1/2019				16,965.00	16,965.00	
7/1/2019	1,170,000	575,000	2.90%	16,965.00	591,965.00	608,930.00
01/01/20				8,627.50	8,627.50	
07/01/20	595,000	595,000	2.90%	8,627.50	603,627.50	612,255.00
TOTALS		<u>\$4,775,000</u>		<u>\$649,817.50</u>	<u>\$5,424,817.50</u>	<u>\$5,424,817.50</u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

AMORTIZATION SCHEDULE  
\$4,340,000 SEWAGE WORKS REVENUE BONDS OF 2001

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
7/1/2012	\$4,340,000	\$340,000	2.90%	\$62,930.00	\$402,930.00	\$402,930.00
1/1/2013				58,000.00	58,000.00	
7/1/2013	4,000,000	350,000	2.90%	58,000.00	408,000.00	466,000.00
1/1/2014				52,925.00	52,925.00	
7/1/2014	3,650,000	360,000	2.90%	52,925.00	412,925.00	465,850.00
1/1/2015				47,705.00	47,705.00	
7/1/2015	3,290,000	370,000	2.90%	47,705.00	417,705.00	465,410.00
1/1/2016				42,340.00	42,340.00	
7/1/2016	2,920,000	380,000	2.90%	42,340.00	422,340.00	464,680.00
1/1/2017				36,830.00	36,830.00	
7/1/2017	2,540,000	395,000	2.90%	36,830.00	431,830.00	468,660.00
1/1/2018				31,102.50	31,102.50	
7/1/2018	2,145,000	405,000	2.90%	31,102.50	436,102.50	467,205.00
1/1/2019				25,230.00	25,230.00	
7/1/2019	1,740,000	415,000	2.90%	25,230.00	440,230.00	465,460.00
01/01/20				19,212.50	19,212.50	
07/01/20	1,325,000	430,000	2.90%	19,212.50	449,212.50	468,425.00
01/01/21				12,977.50	12,977.50	
07/01/21	895,000	440,000	2.90%	12,977.50	452,977.50	465,955.00
01/01/22				6,597.50	6,597.50	
07/01/22	455,000	455,000	2.90%	6,597.50	461,597.50	468,195.00
<b>TOTALS</b>		<u>\$4,340,000</u>		<u>\$728,770.00</u>	<u>\$5,068,770.00</u>	<u>\$5,068,770.00</u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

AMORTIZATION SCHEDULE

\$12,355,000 SEWAGE WORKS REVENUE BONDS OF 2004, SERIES A

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
7/1/2012	\$12,355,000	\$5,000	3.64%	\$224,861.00	\$229,861.00	\$229,861.00
1/1/2013				224,770.00	224,770.00	
7/1/2013	12,350,000	5,000	3.64%	224,770.00	229,770.00	454,540.00
1/1/2014				224,679.00	224,679.00	
7/1/2014	12,345,000	5,000	3.64%	224,679.00	229,679.00	454,358.00
1/1/2015				224,588.00	224,588.00	
7/1/2015	12,340,000	5,000	3.64%	224,588.00	229,588.00	454,176.00
1/1/2016				224,497.00	224,497.00	
7/1/2016	12,335,000	5,000	3.64%	224,497.00	229,497.00	453,994.00
1/1/2017				224,406.00	224,406.00	
7/1/2017	12,330,000	530,000	3.64%	224,406.00	754,406.00	978,812.00
1/1/2018				214,760.00	214,760.00	
7/1/2018	11,800,000	555,000	3.64%	214,760.00	769,760.00	984,520.00
1/1/2019				204,659.00	204,659.00	
7/1/2019	11,245,000	575,000	3.64%	204,659.00	779,659.00	984,318.00
01/01/20				194,194.00	194,194.00	
07/01/20	10,670,000	590,000	3.64%	194,194.00	784,194.00	978,388.00
01/01/21				183,456.00	183,456.00	
07/01/21	10,080,000	1,230,000	3.64%	183,456.00	1,413,456.00	1,596,912.00
01/01/22				161,070.00	161,070.00	
07/01/22	8,850,000	1,275,000	3.64%	161,070.00	1,436,070.00	1,597,140.00
01/01/23				137,865.00	137,865.00	
07/01/23	7,575,000	1,790,000	3.64%	137,865.00	1,927,865.00	2,065,730.00
01/01/24				105,287.00	105,287.00	
07/01/24	5,785,000	1,860,000	3.64%	105,287.00	1,965,287.00	2,070,574.00
01/01/25				71,435.00	71,435.00	
07/01/25	3,925,000	1,925,000	3.64%	71,435.00	1,996,435.00	2,067,870.00
01/01/26				36,400.00	36,400.00	
07/01/26	2,000,000	<u>2,000,000</u>	3.64%	<u>36,400.00</u>	<u>2,036,400.00</u>	<u>2,072,800.00</u>
TOTALS		<u>\$12,355,000</u>		<u>\$5,088,993.00</u>	<u>\$17,443,993.00</u>	<u>\$17,443,993.00</u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

AMORTIZATION SCHEDULE

\$8,315,000 SEWAGE WORKS REVENUE BONDS OF 2006, SERIES B

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
7/1/2012	\$8,315,000	\$15,000	3.53%	\$146,759.75	\$161,759.75	\$161,759.75
1/1/2013				146,495.00	146,495.00	
7/1/2013	8,300,000	15,000	3.53%	146,495.00	161,495.00	307,990.00
1/1/2014				146,230.25	146,230.25	
7/1/2014	8,285,000	10,000	3.53%	146,230.25	156,230.25	302,460.50
1/1/2015				146,053.75	146,053.75	
7/1/2015	8,275,000	10,000	3.53%	146,053.75	156,053.75	302,107.50
1/1/2016				145,877.25	145,877.25	
7/1/2016	8,265,000	15,000	3.53%	145,877.25	160,877.25	306,754.50
1/1/2017				145,612.50	145,612.50	
7/1/2017	8,250,000	570,000	3.53%	145,612.50	715,612.50	861,225.00
1/1/2018				135,552.00	135,552.00	
7/1/2018	7,680,000	585,000	3.53%	135,552.00	720,552.00	856,104.00
1/1/2019				125,226.75	125,226.75	
7/1/2019	7,095,000	610,000	3.53%	125,226.75	735,226.75	860,453.50
01/01/20				114,460.25	114,460.25	
07/01/20	6,485,000	635,000	3.53%	114,460.25	749,460.25	863,920.50
01/01/21				103,252.50	103,252.50	
07/01/21	5,850,000	650,000	3.53%	103,252.50	753,252.50	856,505.00
01/01/22				91,780.00	91,780.00	
07/01/22	5,200,000	670,000	3.53%	91,780.00	761,780.00	853,560.00
01/01/23				79,954.50	79,954.50	
07/01/23	4,530,000	695,000	3.53%	79,954.50	774,954.50	854,909.00
01/01/24				67,687.75	67,687.75	
07/01/24	3,835,000	715,000	3.53%	67,687.75	782,687.75	850,375.50
01/01/25				55,068.00	55,068.00	
07/01/25	3,120,000	745,000	3.53%	55,068.00	800,068.00	855,136.00
01/01/26				41,918.75	41,918.75	
07/01/26	2,375,000	765,000	3.53%	41,918.75	806,918.75	848,837.50
01/01/27				28,416.50	28,416.50	
07/01/27	1,610,000	790,000	3.53%	28,416.50	818,416.50	846,833.00
01/01/28				14,473.00	14,473.00	
07/01/28	820,000	820,000	3.53%	14,473.00	834,473.00	848,946.00
<b>TOTALS</b>		<u><b>\$8,315,000</b></u>		<u><b>\$3,322,877.25</b></u>	<u><b>\$11,637,877.25</b></u>	<u><b>\$11,637,877.25</b></u>

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

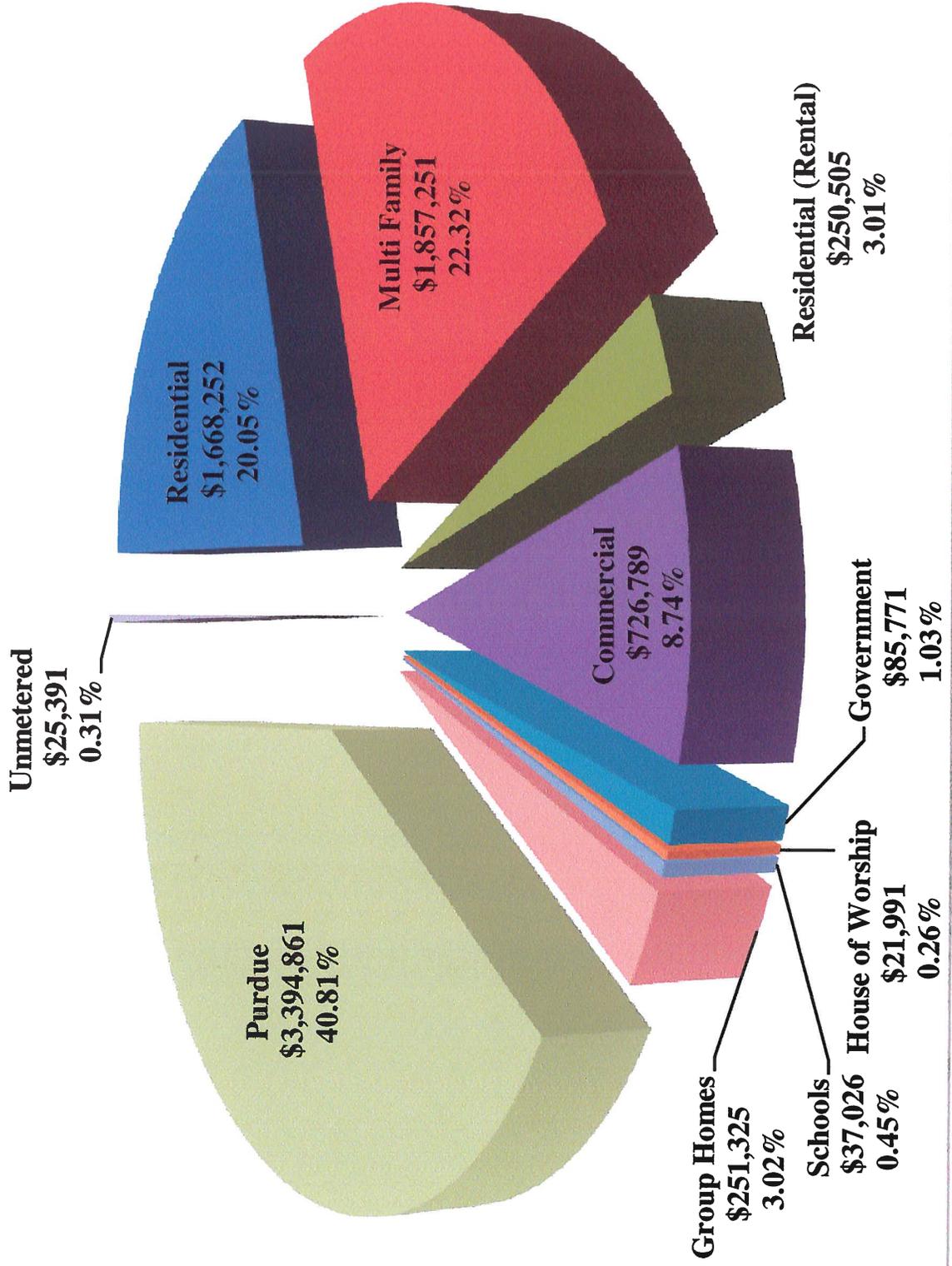
COMBINED DEBT SERVICE SCHEDULE

DEBT SERVICE

PAYMENT DATE	DEBT SERVICE						PERIOD TOTAL	BOND YEAR TOTAL
	1994 BONDS	1998 BONDS	2001 BONDS	2004A BONDS	2006B BONDS			
7/1/12	\$ 1,247,100.00	\$ 539,237.50	\$ 402,930.00	\$ 229,861.00	\$ 161,759.75	\$ 2,580,888.25	\$ 2,580,888.25	
1/1/13	74,775.00	62,422.50	58,000.00	224,770.00	146,495.00	566,462.50		
7/1/13	1,264,775.00	547,422.50	408,000.00	229,770.00	161,495.00	2,611,462.50	3,177,925.00	
1/1/14	56,925.00	55,390.00	52,925.00	224,679.00	146,230.25	536,149.25		
7/1/14	1,286,925.00	555,390.00	412,925.00	229,679.00	156,230.25	2,641,149.25	3,177,298.50	
1/1/15	38,475.00	48,140.00	47,705.00	224,588.00	146,053.75	504,961.75		
7/1/15	1,303,475.00	563,140.00	417,705.00	229,588.00	156,053.75	2,669,961.75	3,174,923.50	
1/1/16	19,500.00	40,672.50	42,340.00	224,497.00	145,877.25	472,886.75		
7/1/16	1,319,500.00	570,672.50	422,340.00	229,497.00	160,877.25	2,702,886.75	3,175,773.50	
1/1/17		32,987.50	36,830.00	224,406.00	145,612.50	439,836.00		
7/1/17		577,987.50	431,830.00	754,406.00	715,612.50	2,479,836.00	2,919,672.00	
1/1/18		25,085.00	31,102.50	214,760.00	135,552.00	406,499.50		
7/1/18		585,085.00	436,102.50	769,760.00	720,552.00	2,511,499.50	2,917,999.00	
1/1/19		16,965.00	25,230.00	204,659.00	125,226.75	372,080.75		
7/1/19		591,965.00	440,230.00	779,659.00	735,226.75	2,547,080.75	2,919,161.50	
1/1/20		8,627.50	19,212.50	194,194.00	114,460.25	336,494.25		
7/1/20		603,627.50	449,212.50	784,194.00	749,460.25	2,586,494.25	2,922,988.50	
1/1/21			12,977.50	183,456.00	103,252.50	299,686.00		
7/1/21			452,977.50	1,413,456.00	753,252.50	2,619,686.00	2,919,372.00	
1/1/22			6,597.50	161,070.00	91,780.00	259,447.50		
7/1/22			461,597.50	1,436,070.00	761,780.00	2,659,447.50	2,918,895.00	
1/1/23				137,865.00	79,954.50	217,819.50		
7/1/23				1,927,865.00	774,954.50	2,702,819.50	2,920,639.00	
1/1/24				105,287.00	67,687.75	172,974.75		
7/1/24				1,965,287.00	782,687.75	2,747,974.75	2,920,949.50	
1/1/25				71,435.00	55,068.00	126,503.00		
7/1/25				1,996,435.00	800,068.00	2,796,503.00	2,923,006.00	
1/1/26				36,400.00	41,918.75	78,318.75		
7/1/26				2,036,400.00	806,918.75	2,843,318.75	2,921,637.50	
1/1/27					28,416.50	28,416.50		
7/1/27					818,416.50	818,416.50	846,833.00	
1/1/28					14,473.00	14,473.00		
7/1/28					834,473.00	834,473.00	848,946.00	
TOTALS	\$ 6,611,450.00	\$ 5,424,817.50	\$ 5,068,770.00	\$ 17,443,993.00	\$ 11,637,877.25	\$ 46,186,907.75	\$ 46,186,907.75	

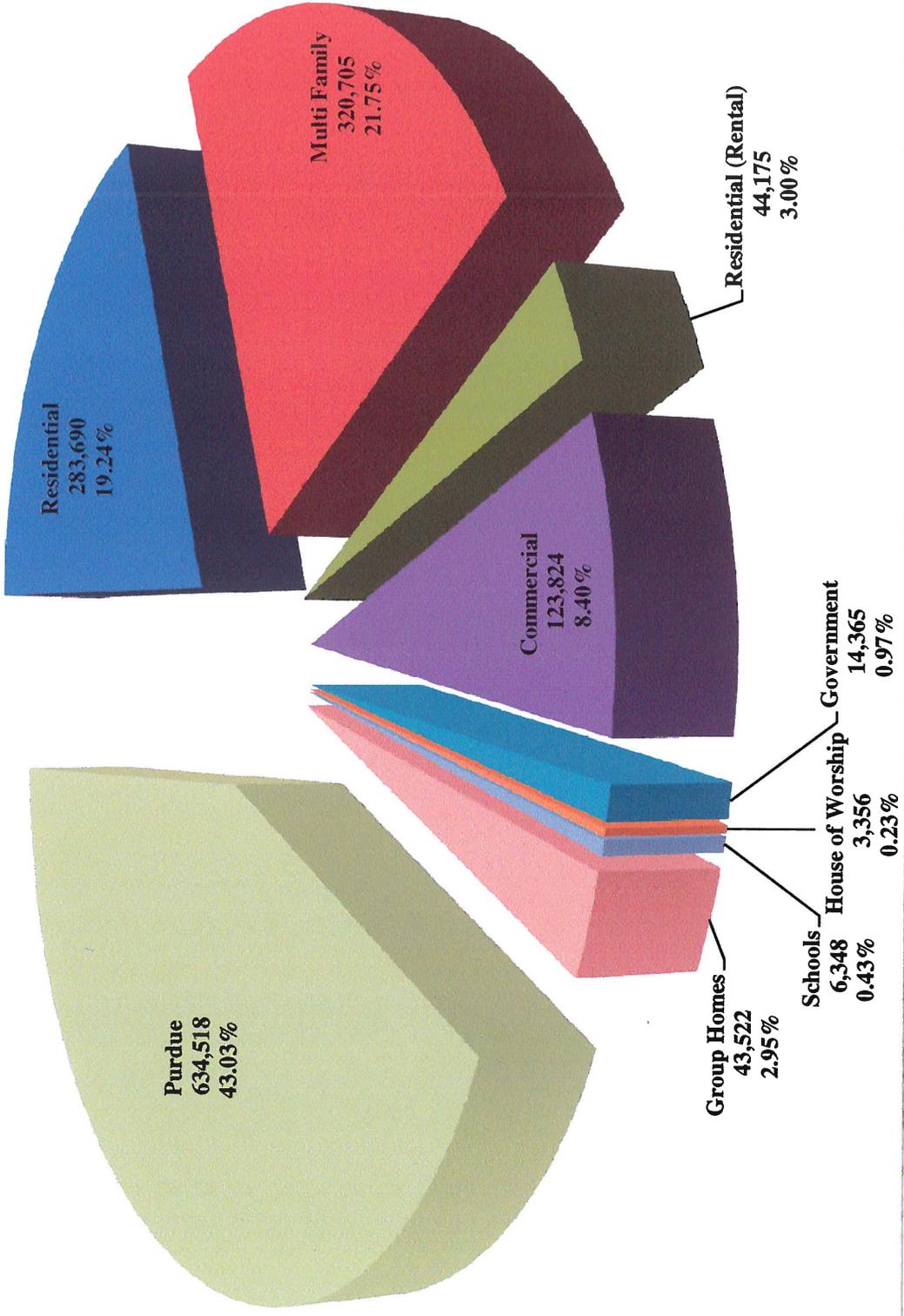
See Accountant's Report.

# West Lafayette Wastewater Utility Revenues by Customer Type for 2011



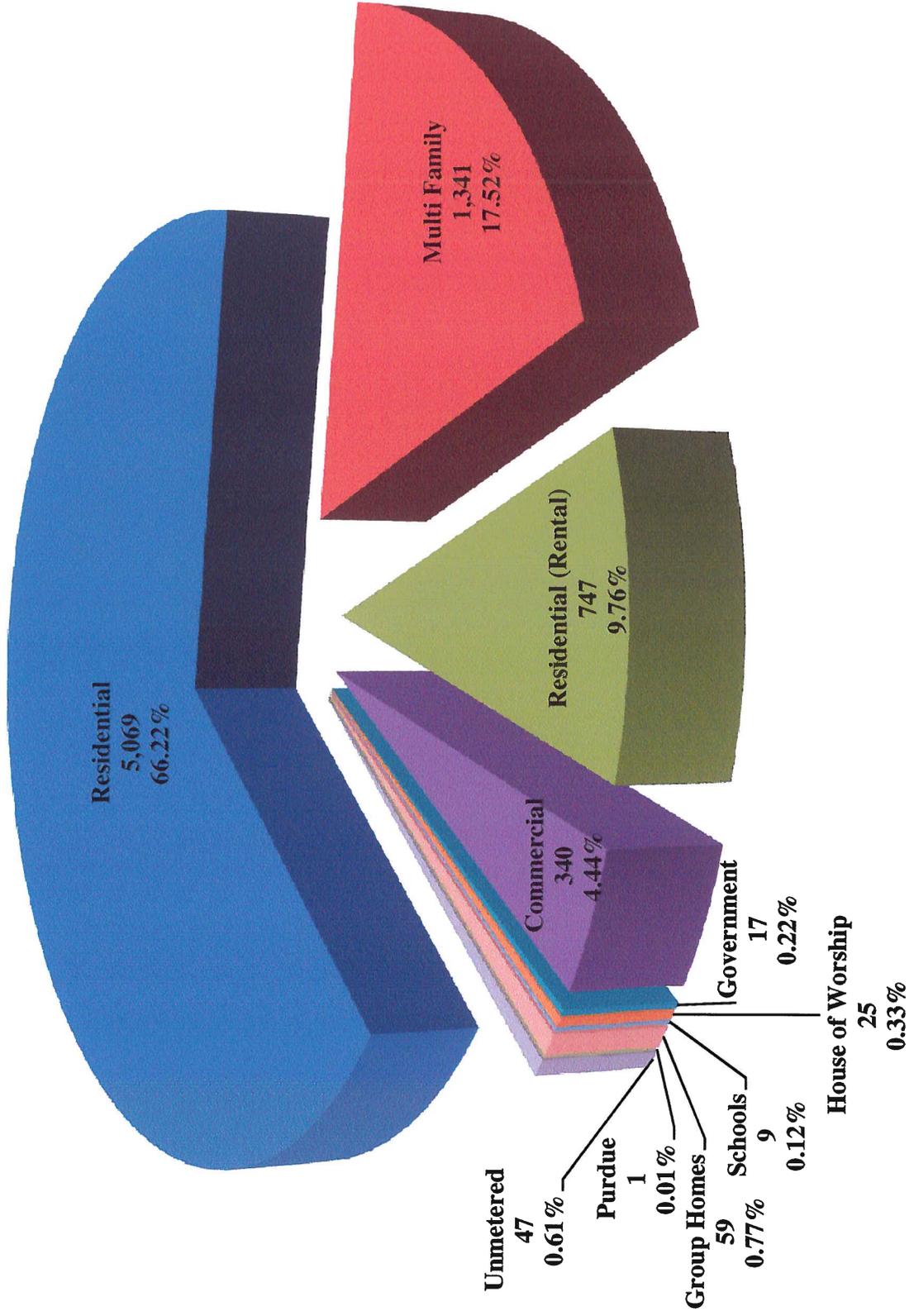
See Accountant's Report.

# West Lafayette Wastewater Utility Gallons Billed by Customer Type for 2011



See Accountant's Report.

# West Lafayette Wastewater Utility Count by Sewer Customer Type for 2011



# West Lafayette Wastewater Utility Purdue University Billing History



	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
■ 1,000 Gal.	637,824	619,030	770,152	748,201	665,793	625,955	524,486	591,435	599,758	488,915	576,157	686,255	620,155	621,417	634,518
■ Dollars	\$1,447,969	\$1,459,387	\$1,908,280	\$1,914,896	\$1,766,189	\$1,887,059	\$1,910,276	\$2,394,273	\$2,716,292	\$2,474,222	\$3,076,729	\$3,664,651	\$3,328,974	\$3,325,220	\$3,394,861

See Accountant's Report.

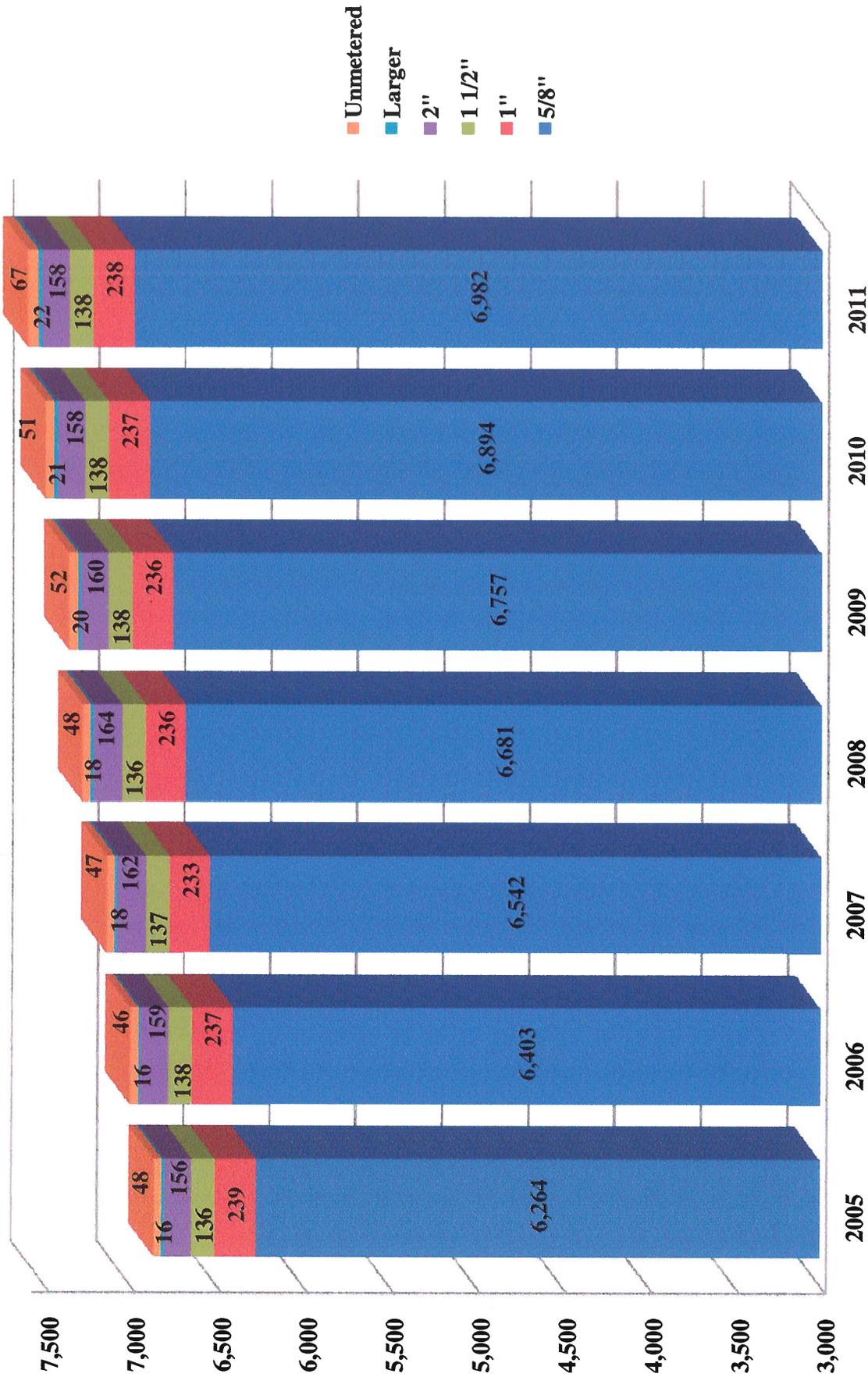
WEST LAFAYETTE WASTEWATER UTILITY  
SCHEDULE OF GALLONS TREATED AND BILLED

FOR THE YEAR ENDED DECEMBER 31, 2011

MONTH	GALLONS TREATED	GALLONS BILLED		TOTAL	VARIANCE	TOTAL DOLLARS BILLED
		RESIDENTIAL/COMM.	PURDUE			
JANUARY 2011	214,600,000	71,293,000	42,180,040	113,473,040	101,126,960	\$648,124
FEBRUARY	265,040,000	66,812,000	49,391,355	116,203,355	148,836,645	662,957
MARCH	307,220,000	67,634,000	48,988,060	116,622,060	190,597,940	665,479
APRIL	345,560,000	70,850,000	52,271,796	123,121,796	222,438,204	697,074
MAY	308,270,000	71,911,000	54,280,534	126,191,534	182,078,466	715,877
JUNE	229,410,000	66,053,000	45,814,834	111,867,834	117,542,166	630,803
JULY	209,620,000	61,062,000	44,341,410	105,403,410	104,216,590	599,165
AUGUST	224,440,000	62,747,000	49,091,196	111,838,196	112,601,804	633,501
SEPTEMBER	234,640,000	76,812,000	64,290,235	141,102,235	93,537,765	779,056
OCTOBER	232,320,000	77,744,000	66,728,989	144,472,989	87,847,011	796,175
NOVEMBER	257,760,000	73,972,000	61,679,387	135,651,387	122,108,613	761,167
DECEMBER	301,060,000	74,248,000	55,459,977	129,707,977	171,352,023	729,814
TOTALS	3,129,940,000	841,138,000	634,517,813	1,475,655,813	1,654,284,187	\$8,319,192
PERCENT	100.00%	26.87%	20.27%	47.14%	52.86%	
AVERAGE DAILY GALLONS	8,575,178	2,304,488	1,738,405	4,042,893		

See Accountant's Report.

# West Lafayette Wastewater Utility History of Customer Billing Counts (Excludes Purdue)



See Accountant's Report.  
C-5

**WEST LAFAYETTE WASTEWATER UTILITY**

**BILLING STATISTICS BY METER SIZE**

FOR THE YEAR ENDED DECEMBER 31, 2011

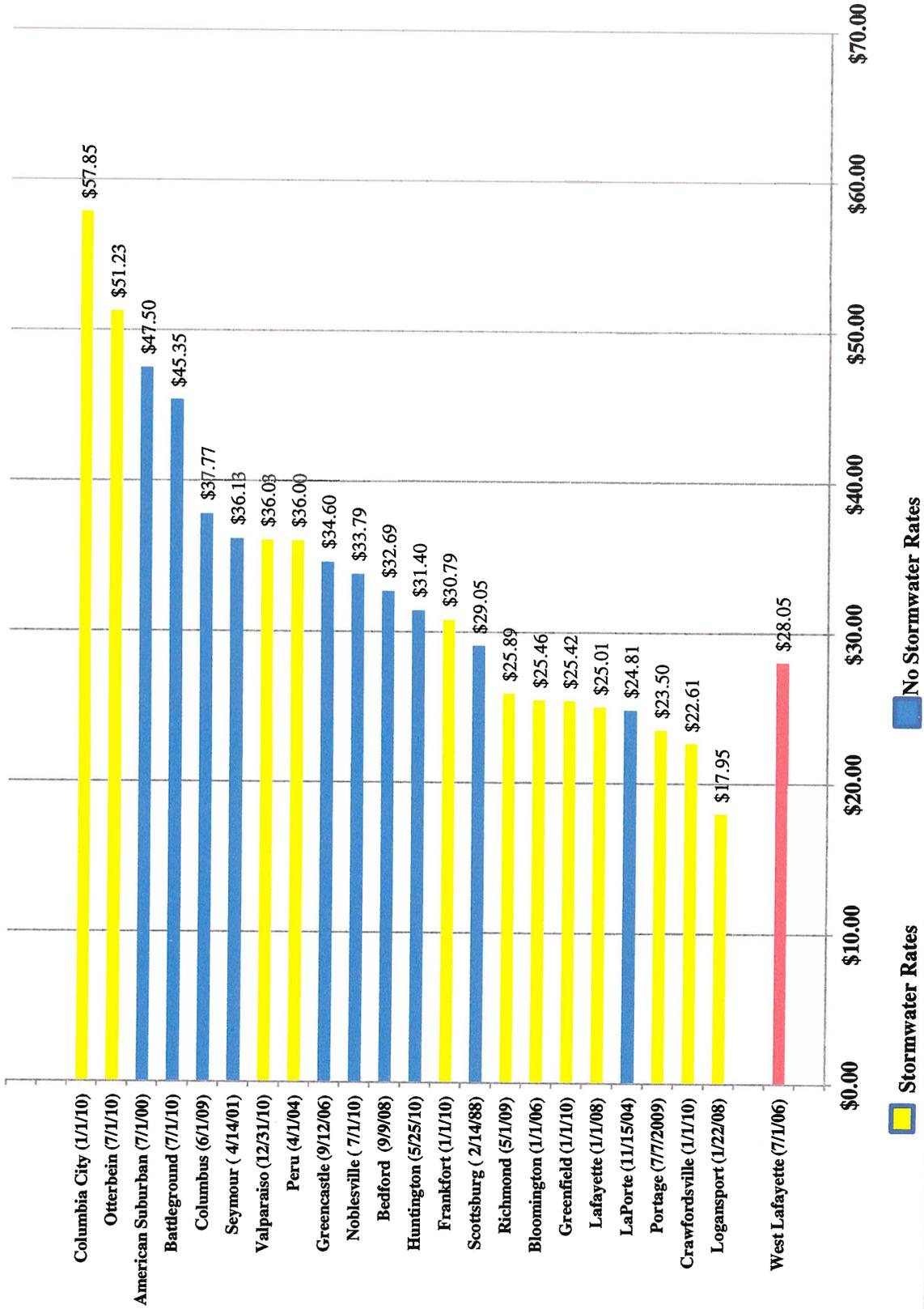
<b>Dollar Amount</b>	<b>5/8 INCH</b>	<b>1 INCH</b>	<b>1 1/2 INCH</b>	<b>2 INCH</b>	<b>3-4 INCH</b>	<b>U.M.</b>	<b>PURDUE</b>	<b>TOTAL</b>
January	\$ 217,872	\$ 34,451	\$ 40,083	\$ 76,234	\$ 49,593	\$ 2,266	\$ 226,263	\$ 646,762
February	194,485	35,253	41,222	78,232	45,542	2,266	264,231	661,231
March	198,833	36,650	41,643	81,384	42,697	2,266	262,038	665,511
April	206,651	35,668	41,447	84,700	46,367	2,355	279,588	696,776
May	206,312	39,175	44,252	88,032	44,162	2,311	290,312	714,556
June	204,061	30,255	31,349	68,392	47,680	2,355	245,087	629,179
July	186,586	27,803	28,577	66,282	48,291	2,310	237,219	597,068
August	192,409	29,452	30,558	65,788	51,864	2,310	263,049	635,430
September	198,216	38,597	48,369	89,513	58,473	2,327	343,830	779,325
October	202,143	43,382	47,685	94,888	49,413	2,327	356,775	796,613
November	201,963	40,830	41,929	86,158	59,875	2,411	329,815	762,981
December	216,201	37,206	41,346	81,446	58,496	2,411	296,654	733,760
<b>Total</b>	<b>\$ 2,425,732</b>	<b>\$ 428,722</b>	<b>\$ 478,460</b>	<b>\$ 961,049</b>	<b>\$ 602,453</b>	<b>\$ 27,915</b>	<b>\$ 3,394,861</b>	<b>\$ 8,319,192</b>

<b>Gallons (1,000's) of Consumption</b>	<b>5/8 INCH</b>	<b>1 INCH</b>	<b>1 1/2 INCH</b>	<b>2 INCH</b>	<b>3-4 INCH</b>	<b>U.M.</b>	<b>PURDUE</b>	<b>TOTAL</b>
January	36,348	5,955	7,014	13,287	11,189		42,180	115,973
February	31,885	6,065	7,218	13,630	8,014		49,392	116,204
March	32,468	6,326	7,303	14,196	7,341		48,988	116,622
April	34,373	6,175	7,285	14,855	8,162		52,272	123,122
May	34,146	6,763	7,794	15,457	7,751		54,281	126,192
June	35,686	5,177	5,444	11,791	8,387		45,815	112,300
July	39,580	4,726	4,835	11,024	8,495		44,341	113,001
August	45,341	5,074	5,206	11,096	9,129		49,091	124,937
September	43,866	6,761	8,513	15,785	10,307		64,290	149,522
October	36,602	7,555	8,376	16,532	8,679		66,729	144,473
November	33,779	7,107	7,326	15,170	10,590		61,679	135,651
December	35,969	6,444	7,236	14,249	10,350		55,460	129,708
<b>Total</b>	<b>440,043</b>	<b>74,128</b>	<b>83,550</b>	<b>167,072</b>	<b>108,394</b>	<b>-</b>	<b>634,518</b>	<b>1,507,705</b>

<b>Bill Count</b>	<b>5/8 INCH</b>	<b>1 INCH</b>	<b>1 1/2 INCH</b>	<b>2 INCH</b>	<b>3-4 INCH</b>	<b>U.M.</b>	<b>PURDUE</b>	<b>TOTAL</b>
January	6,896	238	138	157	21	149	5	7,604
February	6,874	241	139	157	21	67	5	7,504
March	6,842	237	138	158	24	56	5	7,460
April	6,912	237	138	157	21	85	5	7,555
May	7,031	237	139	157	21	59	5	7,649
June	6,959	236	138	158	21	83	5	7,600
July	7,006	236	139	161	21	61	3	7,627
August	7,369	238	139	158	21	64	3	7,992
September	7,017	239	142	159	22	65	4	7,648
October	6,942	236	138	158	22	63	6	7,565
November	6,561	238	139	158	22	63	4	7,185
December	7,379	238	138	158	23	66	3	8,005

See Accountant's Report.

# West Lafayette Wastewater Rate Comparisons Monthly Bill for 5,000 gallons



See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

SCHEDULE OF CURRENT WASTEWATER RATES AND CHARGES

<u>FLOW RATE CHARGE</u>	<u>CURRENT RATES</u> (1)
PER 1,000 GALLONS	\$5.61
 <u>MINIMUM TOTAL MONTHLY CHARGE</u>	
5/8" WATER METER (3,000 GAL)	\$16.83
3/4" WATER METER (4,000 GAL)	22.44
1" WATER METER (7,000 GAL)	39.27
1 1/4" WATER METER (12,000 GAL)	67.32
1 1/2" WATER METER (15,000 GAL)	84.15
2" WATER METER (24,000 GAL)	134.64
3" WATER METER (45,000 GAL)	252.45
4" WATER METER (75,000 GAL)	420.75
6" WATER METER (150,000 GAL)	841.50
8" WATER METER (240,000 GAL)	1,346.40
10" WATER METER (345,000 GAL)	1,935.45
12" WATER METER (645,000 GAL)	3,618.45
 <u>UNMETERED RESIDENTIAL</u>	
PER MONTH (8,000 GAL)	\$44.86
 <u>PURDUE UNIVERSITY</u>	
FLOW RATE CHARGE - PER 1,000 GALLONS	\$5.34
MONTHLY BILLING CHARGE	\$4.25
 <u>TAP FEES</u>	
5/8" - 3/4" METER	\$200.00
1" METER	280.00
1 1/2" METER	520.00
2" METER	670.00
3" METER	900.00
4" METER	1,130.00
6" METER	1,270.00
 <u>SOLID WASTE REMOVAL</u>	
MONTHLY RESIDENTIAL CHARGE	\$9.00
MONTHLY DUMPSTER CHARGE	\$36.00

(1) THESE REPRESENT SEWER RATES AND CHARGES AS APPROVED ON MAY 3, 2004 AND EFFECTIVE JULY 1, 2006.

See Accountant's Report.

WEST LAFAYETTE WASTEWATER UTILITY

COMPARISON OF BUDGETED AND ACTUAL REVENUES,  
REVENUE REQUIREMENTS AND BOND COVERAGE

	<u>2011 BUDGETED</u>	<u>2011 ACTUAL</u>	<u>2012 BUDGETED</u>
REVENUES:			
WASTEWATER USER FEES	\$ 8,500,000	\$8,319,192	\$ 8,400,000
PENALTIES	60,000	57,385	55,000
SANITATION TRASH FEES	520,000	527,706	525,000
RECYCLING REVENUES	90,500	109,922	105,500
FOG FEES	70,000	46,090	50,000
OTHER OPERATING REVENUE	-	41,749	25,000
TAP AND CONNECTION FEES	115,000	129,563	115,000
INTEREST INCOME	155,000	53,544	40,000
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL PROJECTED REVENUES	<u>\$ 9,510,500</u>	<u>\$ 9,285,151</u>	<u>\$ 9,315,500</u>
REVENUE REQUIREMENTS:			
CASH OPERATING AND MAINTENANCE EXPENDITURES	\$ 4,364,010	\$ 4,280,951	\$ 4,559,351
COMBINED DEBT SERVICE (B)	3,135,292	3,094,957	3,176,777
CAPITAL IMPROVEMENTS	4,532,119	2,263,219	6,788,029
PAYMENT IN LIEU OF TAXES	528,200	528,200	528,200
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL REVENUE REQUIREMENTS	<u>\$ 12,559,621</u>	<u>\$ 10,167,327</u>	<u>\$ 15,052,357</u>
FUNDS ON HAND APPLIED TO CAPITAL PROJECTS	<u>\$ 3,049,121</u>	<u>\$ 882,176</u>	<u>\$ 5,736,857</u>

BOND COVERAGE CALCULATION:

TOTAL PROJECTED REVENUES	\$ 9,510,500	\$ 9,285,151	\$ 9,315,500
LESS: CASH O & M EXPENDITURES	<u>4,364,010</u>	<u>4,280,951</u>	<u>4,559,351</u>
NET REVENUES AVAILABLE FOR DEBT SERVICE (A)	<u>\$ 5,146,490</u>	<u>\$ 5,004,200</u>	<u>\$ 4,756,149</u>
BOND COVERAGE (A / B)	<u>164%</u>	<u>162%</u>	<u>150%</u>

See Accountant's Report.